PRELIMINARY

CONFERENCE COMPARISON OF H.R. 3838, 1986-1991
[Billions of Dollars]

| | Senate Bill | House Bill |
|---|---|---|
| **I - INDIVIDUAL INCOME TAX PROVISIONS** | | |
| Individual | -266,490 | -235,612 |
| Corporate | 6,161 | 6,533 |
| **Total** | **-260,329** | **-229,079** |
| **II - CAPITAL COST PROVISIONS** | | |
| **Individual** | 23,389 | 33,991 |
| Corporate | 118,736 | 155,705 |
| **Total** | **142,125** | **189,696** |
| **III - CAPITAL GAINS AND LOSSES** | | |
| Individual | 324 | (1) |
| Corporate | (3) | (1) |
| **Total** | **324** | **(1)** |
| **IV - AGRICULTURE, TIMBER, ENERGY, AND NATURAL RESOURCES** | | |
| Individual | 105 | 2,420 |
| Corporate | -339 | 6,165 |
| Excise | (2) | -9 |
| Customs | (2) | (2) |
| **Total** | **-234** | **8,576** |
| **V - TAX SHELTERS, INTEREST EXPENSE** | | |
| Individual | 57,575 | 1,571 |
| Corporate | -12,900 | -1,242 |
| **Total** | **44,675** | **329** |

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| | Senate Bill | House Bill |
|---|---|---|
| **VI - CORPORATE AND GENERAL BUSINESS TAXATION** | | |
| Individual | 4,313 | 2,615 |
| Corporate | -127,021 | -92,645 |
| Excise | 315 | -- |
| **Total** | **-122,393** | **-90,030** |
| **VII - MINIMUM TAX PROVISIONS** | | |
| Individual | 5,117 | 22,945 |
| Corporate | 31,049 | 4,576 |
| **Total** | **36,166** | **27,521** |
| **VIII - ACCOUNTING PROVISIONS** | | |
| Individual | 4,775 | 4,352 |
| Corporate | 50,440 | 60,485 |
| **Total** | **55,215** | **64,837** |
| **IX - FINANCIAL INSTITUTIONS** | | |
| Individual | -7 | -3,496 |
| Corporate | 148 | 12,355 |
| **Total** | **141** | **8,859** |
| **X - INSURANCE PRODUCTS AND COMPANIES** | | |
| Individual | 26 | 23 |
| Corporate | 9,216 | 10,995 |
| **Total** | **9,242** | **11,018** |
| **XI - PENSIONS AND DEFERRED COMPENSATION; EMPLOYEE BENEFITS; ESOPS** | | |
| Individual | 38,896 | 18,477 |
| Corporate | 2,450 | 2,735 |
| Excise | 70 | 274 |
| Employment | -736 | -160 |
| **Total** | **40,680** | **21,326** |

| | Senate Bill | House Bill |
|---|---|---|
| **XII - FOREIGN TAX PROVISIONS** | | |
| Individual | 220 | 213 |
| Corporate | 4,586 | 13,436 |
| Excise | -- | 231 |
| **Total** | **4,806** | **13,880** |
| **XIII - TAX-EXEMPT BONDS** | | |
| Individual | -1,073 | 4,924 |
| Corporate | -113 | -618 |
| **Total** | **-1,186** | **4,306** |
| **XIV - TRUSTS AND ESTATES, MINOR CHILDREN, ESTATE AND GIFT TAX** | | |
| Individual | 4,509 | 2,199 |
| Estate & Gift | -131 | -26 |
| **Total** | **4,378** | **2,173** |
| **XV - COMPLIANCE AND TAX ADMINISTRATION** | | |
| Individual | 17,159 | 4,955 |
| Corporate | 11,861 | 574 |
| Excise | 20 | 20 |
| Estate & Gift | 20 | 20 |
| **Total** | **29,060** | **5,569** |
| **XVI - EXEMPT AND NONPROFIT ORGANIZATIONS** | | |
| Individual | -66 | -- |
| Corporate | -231 | -39 |
| **Total** | **-297** | **-39** |
| **XVII - OTHER PROVISIONS** | | |
| Individual | -1,350 | -59 |
| Corporate | -801 | -377 |
| Excise | 5 | 30 |
| Employment | -917 | -- |
| **Total** | **-3,063** | **-406** |

| | Senate Bill | House Bill |
|---|---|---|
| **XVIII - TECHNICAL CORRECTIONS** | | |
| Individual | -297 | -256 |
| Corporate | -209 | -48 |
| Excise | -- | 35 |
| **Total** | **-546** | **-269** |
| **TOTAL, TAX REFORM** | | |
| Individual | -112,875 | -140,738 |
| Corporate | 93,033 | 178,590 |
| Excise | 405 | 581 |
| Employment | -1,653 | -160 |
| Estate & Gift | -111 | -6 |
| Customs | (2) | (2) |
| **GRAND TOTAL** | **-21,201** | **38,267*** |

Joint Committee on Taxation
July 24, 1986

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(1) Rate reduction lines include changes related to capital gains.
(2) Gain of less than $5 million.
(3) Loss of less than $5 million.
(4) Net of outlays.

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* Estimates shown are not of the bill H.R. 3838 as passed by the House. In order to permit comparison of line items on a consistent basis, the effective dates were modified to approximate those of the Senate bill. These numbers significantly overstate the effect of the House bill for various reasons including an additional year of investment tax credit repeal and the impact of the transition rules.